



## Colorado Business Financial Assistance Options

### Available Statewide:

#### Venture Capital:

The state of Colorado has provided funding for two venture capital funding models - Certified Capital Companies and the Venture Capital Authority.

- **Certified Capital Companies (CAPCOs):** The state has six Certified Capital Companies that make loans and provide equity to Colorado businesses. The CAPCOs are independently operated and generally make funding decisions. State approval is limited to ensuring that businesses receiving funding meet minimum specified requirements. CAPCOs' minimum and maximum investment may generally range from \$100,000 - \$3.3 million. To discuss a venture capital request, please contact the 6 CAPCOs. Contact and additional information may be found at [www.AdvanceColorado.com](http://www.AdvanceColorado.com) by clicking on Business Finance and then CAPCO Program.
- **Venture Capital Authority (VCA):** The Venture Capital Authority has selected a fund manager (High Country Venture, LLC) and established a fund (Colorado Fund 1) to provide seed- and early-stage capital to businesses. High Country Ventures is independently operated and generally makes funding decisions. State approval is limited to ensuring that businesses receiving funding meet minimum specified requirements. The minimum and maximum investment size may generally range from \$100,000 - \$3.375 million; however, High Country Venture has indicated a preference for investments ranging from \$500,000 to \$2 million. To discuss a venture capital request, please contact High Country Venture. Contact and additional information may be found at [www.AdvanceColorado.com](http://www.AdvanceColorado.com) by clicking on Business Finance and then Venture Capital Authority.

#### Economic Development Commission (EDC):

Business incentive funds are available for businesses that commit to meet certain job creation requirements (for businesses with significant state or regional impact). Incentives vary based on a number of factors; however, requests generally range between \$1,000 – \$3,000 per each full-time job created. To discuss an incentive request, please contact Shela Tatro or Alice Kotrlík in the Business Finance Division, OEDIT at 303-892-3840.

#### Enterprise Zone (EZ):

A variety of tax benefits are provided for businesses expanding or locating new business facilities in economically distressed areas of the state (state designated enterprise zones). More information on the tax credits and location of enterprise zones is available at [www.AdvanceColorado.com/ez/](http://www.AdvanceColorado.com/ez/). To discuss Enterprise Zones, please contact Sonya Guram, enterprise zone coordinator, OEDIT at 303-892-3840 or the local enterprise zone coordinator.

#### Job Training Grant Funds:

Through the Colorado FIRST Program (targeted to new jobs being created that need training) and the Existing Industry Program (targeted to existing jobs that need retraining for the business to remain competitive), the state has funds available to assist with employee training for specific businesses. OEDIT, in conjunction with the Colorado Community College System, reviews and approves requests for funding. Generally, up to \$800 per employee trained may be provided. Businesses must pay for a minimum of 40% of the total training costs. To discuss a Job Training request, please contact Pete Roskop in the Business Development Division, OEDIT at 303-892-3840 or your regional business development representative.

## Available ONLY in “NON-ENTITLEMENT COMMUNITIES”:

### Business Loans:

The state has 15 Business Loan Funds that make loans to businesses within their specific service area. The loan funds operate primarily in the rural areas of the state. The loan funds are locally driven, with each loan fund having its own local loan review committee and local Board of Directors. The loan funds make funding decisions. State approval may also be required. Generally, the maximum loan size is \$250,000; however, this maximum loan size may vary based on the availability of capital and other factors. Businesses typically will need to commit to meet certain job creation requirements (or retention in some cases). To discuss a loan request, please contact the Business Loan Fund in your service area. Contact and additional information may be found at [www.AdvanceColorado.com](http://www.AdvanceColorado.com) by clicking on Business Finance and then State of Colorado Business Loan Funds.

### Infrastructure Assistance/Grants:

The state has funds available to assist with constructing public infrastructure needed by a specific business(es) primarily in rural areas of the state. The state provides the funding to an eligible city or county; however, a specific business(es) will need to commit to meet certain job creation requirements (or retention in some cases). The Governor's Financial Review Committee (FRC) reviews and approves all requests for funding. Generally, funding may be provided up to \$500,000; however, this amount may vary based on a number of factors. To discuss a request for funding, please contact Alice Kotrlik, business finance division director, OEDIT at 303-892-3840.

### Feasibility Study Grants:

The state has funds available to assist with feasibility studies in primarily rural areas of the state. The state provides the funding to an eligible city or county; however, the study must be completed in support of or in conjunction with a specific business(es) as opposed to general economic development studies. The specific business(es) will need to commit to meet certain job creation requirements (or retention in some cases) if the project is determined to be feasible and is implemented. The Governor's Financial Review Committee (FRC) reviews and approves all requests for funding. Generally, funding may be provided up to \$20,000 per study; however, this amount may vary based on a number of factors. One competitive cycle is generally held each year. To discuss a request for funding, please contact Ken Gabriel or Alice Kotrlik at 303-892-3840.

Additional information is available at [www.AdvanceColorado.com](http://www.AdvanceColorado.com). For complete program information and requirements, please call the designated contact person.